

Message Text

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66

ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 CIEP-01 SP-02 STR-04

TRSE-00 LAB-04 SIL-01 SAM-01 OMB-01 XMB-02 /059 W

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R 291719Z OCT 75

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 9837

INFO ALL EC CAPITALS 1244

AMEMBASSY OTTAWA

AMEMBASSY TOKYO

LIMITED OFFICIAL USE EC BRUSSELS 9710

E.O. 11652: N/A

TAGS: EFIN, EEC, ETRD

SUBJECT: EXPORT CREDIT GENTLEMEN'S AGREEMENT DISCUSSIONS

REF: A) EC BRUSSELS 9410

B) EC BRUSSELS 9414 (NOTAL)

1. MRS. ARCHIBALD OF THE EC COMMISSION TOLD A MISSION OFFICER THAT SHE HAD RECEIVED CONFIRMATION THAT AT THE NOV. 15-17 ECONOMIC SUMMIT OR ON ITS PERIPHERY, THE UK AND FRG FINANCE MINISTERS INTEND TO RAISE THE GENTLEMEN'S AGREEMENT NEGOTIATIONS. ACCORDING TO HER INFORMATION, THESE COUNTRIES PLAN TO FOCUS ON THE NEED TO ESTABLISH AN INTEREST RATE FLOOR FOR OFFICIAL EXPORT CREDITS SUCH AS MINIMA OF 7.5 PERCENT FOR CREDITS WITH A 2-5 YEAR MATURITY AND 8 PERCENT FOR LONGER TERM CREDITS. MRS. ARCHIBALD SAID THAT THE CANADIAN FINANCE MINISTER MIGHT ALSO SUPPORT THESE EFFORTS TO SET MINIMA FOR INTEREST RATES.

2. CONCERNING THE POSSIBILITY OF MRS. ARCHIBALD CONSULTING WITH US OFFICIALS IN WASHINGTON, SHE NOW SAYS THAT IT WOULD BE MORE CONVENIENT TO HOLD CONSULTATIONS ON NOV. 17-18, RATHER

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THAN NOV. 18-19, AS SUGGESTED IN REF B.GREENWALD

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Message Attributes

Automatic Decaptioning: X
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Disposition Case Number: n/a
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Disposition Reason:
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